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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re Chapter 11
Bay Condos LLC, Case No. 11-15844
Debtor.

NOTICE OF SALE

PLEASE TAKE NOTICE, that upon the application of 11 East 36 Note Buyer LLC ("Proponent") in the case of Bay Condos LLC ("Debtor"), the Debtor's 97.2% interest in commercial units 101 and 102 (the "Units") at the real property located at 11 East 36th Street, New York, New York shall be sold to the highest bidder at an auction sale to be conducted on April 8, 2013 at 2:00 p.m. at the offices of Backenroth Frankel & Krinsky, LLP, 489 Fifth Avenue, New York, New York 10017. The Property shall be sold "as is." Bidding shall be limited to all cash offers, and the minimum opening bid shall be \$1,500,000, and bidding shall be in increments of \$25,000. All prospective bidders except Proponent or its designee shall be required to deposit \$150,000 (the "Deposit") in escrow with the undersigned counsel by bank check or wire deposit on or before April 1, 2013 at 5:00 p.m. Subject to the approval of the Bankruptcy Court at a hearing ("Hearing") to be held on April 30, 2013 at 10:00 a.m., or as soon thereafter as counsel can be heard, before the Honorable James M. Peck, the highest bidder shall be the purchaser (the "Purchaser") of the Property, free and clear of all liens, claims commercial leases not assumed under the Plan and encumbrances, with any such liens, claims and encumbrances to attach to the proceeds of sale. The Deposit shall be non-refundable. In the event the Purchaser closes on or before fifteen days after the entry of an order approving the sale, the Deposit shall be applied to the purchase price. In the event Purchaser fails to close on or before fifteen days after the entry of an order approving the sale, the Deposit shall be remitted to the Proponent. Time shall be of the essence in the closing of this transaction. In the event Purchaser fails to close as set forth herein, then the Proponent shall have the right to accept the bid next highest in amount to the original Purchaser's bid.

PLEASE TAKE FURTHER NOTICE, that a complete copy of the terms and conditions of sale is attached to the Proponent's Chapter 11 plan filed in the Bankruptcy Court and is available upon request of the undersigned.
Dated: New York, New York
March 12, 2013

Backenroth Frankel & Krinsky, LLP
489 Fifth Avenue
New York, New York 10017
(212) 593-1100

CERTIFICATION OF PUBLICATION

MAR 15 2013 20

I, Alice Weber, in my capacity as a Principal Clerk of the Publisher of The New York Times a daily newspaper of general circulation printed and published in the City, County and State of New York, hereby certify that the advertisement annexed hereto was published in the editions of The New York Times on the following date or dates, to wit on

MAR 15 2013 20

Approved:

Maria Pannullo

THIS CERTIFICATION
NOT VALID
WITHOUT NYT RAISED SEAL



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